

SECOND AMENDMENT TO TRUST AGREEMENT FOR THE LOWER PASSAIC RIVER  
STUDY AREA PORTION OF THE DIAMOND ALKALI SUPERFUND SITE  
DATED MAY 10, 2007

This Second Amendment to the Trust Agreement dated May 10, 2007 (this "Second Amendment") is entered into as of this \_\_\_\_\_ day of June, 2010, by and between the Settling Parties whose names and states of incorporation are set forth in Appendix A to this Amendment (the "Grantors"), and U.S. Bank National Association, a National Banking Association (the "Trustee").

**Whereas**, the United States Environmental Protection Agency ("EPA"), an agency of the United States government, and the Grantors entered into an RI/FS Administrative Settlement Agreement and Order on Consent, effective May 8, 2007 (the "Settlement Agreement") with respect to the Lower Passaic River Study Area Portion of the Diamond Alkali Superfund Site (the "Site") to which the Trust Agreement dated May 10, 2007 (the "Trust Agreement") was appended as an Exhibit;

**Whereas**, EPA and the Grantors entered into an Amendment No. 1 to the Settlement Agreement, effective on May 21, 2009 ("Settlement Agreement Amendment No. 1"), which provided that the Grantors will make an additional payment to EPA of Future Response Costs, in the amount of \$450,000;

**Whereas**, pursuant to Settlement Agreement Amendment No. 1, the Grantors and the Trustee entered into an Amendment to Trust Agreement ("Amendment to Trust Agreement"), effective June 19, 2009;

**Whereas**, pursuant to Paragraphs 100 and 102(b)(ii) of the Settlement Agreement, the Grantors submitted a written proposal dated June 8, 2010 ("Proposal") for a revised Performance Guarantee to EPA;

**Whereas**, pursuant to Paragraph 102(b)(ii) of the Settlement Agreement, EPA provided the Grantors with a written decision accepting the Proposal on June \_\_, 2010;

**Now, therefore**, the other terms and conditions of the Trust Agreement and Amendment to Trust Agreement remaining fully in effect and not being altered in any way, the Grantors and the Trustee hereby agree to amend the Trust Agreement as follows:

"Section 3. Establishment of Trust Fund" shall be amended so that Section 3(b) shall read:

"(b) The Trust is established initially as consisting of funds in the amount of eight million U.S. Dollars (\$8,000,000). This initial payment shall be deposited into the Trust within 90 days from the Effective Date of the Settlement Agreement. Within one year and 90 days from the Effective Date, a second payment of ten million U.S. Dollars (\$10,000,000) shall be deposited into the Trust. Within two years and 90 days from the Effective Date, a third payment of ten million U.S. Dollars (\$10,000,000) shall be deposited into the Trust. Within three years and 90 days from the Effective Date, a fourth payment of nine million, four hundred

and fifty thousand U.S. Dollars (\$9,450,000) shall be deposited into the Trust. Within four years from the Effective Date, a fifth payment of five million U.S. Dollars (\$5,000,000) shall be deposited into the Trust. Within four years and 90 days from the Effective Date, a sixth payment of five million U.S. Dollars (\$5,000,000) shall be deposited into the Trust. Within five years and 90 days from the Effective Date, a seventh payment of six million, two-hundred thousand U.S. Dollars (\$6,200,000) shall be deposited into the Trust. The timing or the amount of the second, third, fourth, fifth, sixth and seventh payment amounts may be amended pursuant to Paragraph 100 and/or Paragraph 102 of the Settlement Agreement. The Trustee shall be notified in writing by Grantors' Representative of any such amendment of timing of payment amounts. Such funds, along with any other monies and/or other property hereafter deposited into the Trust, and together with all earnings and profits thereon, are referred to herein collectively as the "Fund."

Appendix A to the Trust Agreement shall be replaced with Appendix A to this Amendment.